

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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CATHERINE RUBERY, Derivatively on Behalf of :	:	
AMBAC FINANCIAL GROUP, INC.,	:	
	:	
Plaintiff,	:	
	:	
vs.	:	
	:	
MICHAEL A. CALLEN, JOHN W. UHLEIN, III, :	:	
KEVIN J. DOYLE, GREGG L. BIENSTOCK, :	:	
THOMAS J. GANDOLFO, ROBERT G. :	:	
SHOBACK, DOUGLAS C. RENFIELD-MILLER, :	:	
DAVID W. WALLIS, WILLIAM T. MCKINNON, :	:	Civil Action No. 08 Civ. 854 (SHS)
SEAN T. LEONARD, JILL M. CONSIDINE, :	:	
LAURA S. UNGER, THOMAS C. THEOBALD, :	:	ECF Case
HENRY D.G. WALLACE, PHILIP DUFF, PHILIP :	:	
B. LASSITER, ROBERT J. GENADER, :	:	
KATHLEEN A. MCDONOUGH, and W. GRANT :	:	
GREGORY,	:	
Defendants,	:	
	:	
-and-	:	
	:	
AMBAC FINANCIAL GROUP, INC., a Delaware :	:	
Corporation,	:	
	:	
Nominal Defendant.	:	
_____	X	

**NOTICE OF DEFENDANTS' MOTION TO TRANSFER
ACTION FOR COORDINATED PRE-TRIAL PROCEEDINGS**

PLEASE TAKE NOTICE that, upon the accompanying:

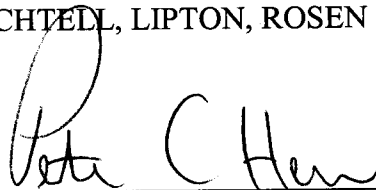
1. Memorandum in Support of Defendants' Motion to Transfer Action for Coordinated Pre-Trial Proceedings;
2. Declaration of Joshua A. Naftalis in Support of Defendants' Motion to Transfer Action for Coordinated Pre-Trial Proceedings and accompanying exhibits, dated March 5, 2008; and
3. upon all prior pleadings in this matter,

defendants, pursuant to Rule 15 of the Rules for the Division of Business Among Judges for the Southern District of New York, will move this Court, the United States District Court for the Southern District of New York, 500 Pearl Street, New York, New York 10007, on April 2, 2008 at 10:00 a.m., or at such other date and time as may be determined by the Court, for an Order transferring this action to The Honorable Naomi Reice Buchwald for coordinated pre-trial proceedings with *Reimer v. Ambac Financial Group, Inc.*, No. 08 CV 411, and other related cases already pending before Judge Buchwald.

Dated: New York, New York
March 5, 2008

Respectfully submitted,

WACHTEL, LIPTON, ROSEN & KATZ

By: 
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